

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan... B This return/report is: [ ] a single-employer plan [ ] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: IN/KY/OH RGNL COUNCIL OF CARPENTERS WELFARE FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 08/27/1958
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES IN/KY/OH RGNL COUNCIL OF CARPENTERS WELFARE FUND
2b Employer Identification Number (EIN): 35-6042362
2c Plan Sponsor's telephone number: 248-813-9800
2d Business code (see instructions): 238900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	15706
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	12826
	<b>6a(2)</b>	0
	<b>6b</b>	0
	<b>6c</b>	0
	<b>6d</b>	0
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	625

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
4A 4B 4D 4E 4F

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

- a Pension Schedules**
- (1)  **R** (Retirement Plan Information)
  - (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
  - (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
  - (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
  - (5)  **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1)  **H** (Financial Information)
  - (2)  **I** (Financial Information – Small Plan)
  - (3)  **A** (Insurance Information) – Number Attached 3
  - (4)  **C** (Service Provider Information)
  - (5)  **D** (DFE/Participating Plan Information)
  - (6)  **G** (Financial Transaction Schedules)

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>IN/KY/OH RGNL COUNCIL OF CARPENTERS WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES IN/KY/OH RGNL COUNCIL OF CARPENTERS WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>35-6042362</b>

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier

**VISION SERVICE PLAN**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>06-1227840</b>	<b>39616</b>	<b>09112792</b>	<b>13866</b>	<b>01/01/2024</b>	<b>12/31/2024</b>

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	

**e** Type of contract: (1)  individual policies      (2)  group deferred annuity  
(3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration      (2)  immediate participation guarantee  
(3)  guaranteed investment      (4)  other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(2) Dividends and credits.....		
(3) Interest credited during the year.....		
(4) Transferred from separate account .....		
(5) Other (specify below)..... ▶		
(6) Total additions .....	<b>7c(6)</b>	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions:		
	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
(1) Disbursed from fund to pay benefits or purchase annuities during year .....		
(2) Administration charge made by carrier.....		
(3) Transferred to separate account .....		
(4) Other (specify below)..... ▶		
(5) Total deductions .....	<b>7e(5)</b>	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	0

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>	1168988	
(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
(4) Earned ((1) + (2) - (3)) .....	<b>9a(4)</b>		1168988
<b>b</b> Benefit charges (1) Claims paid .....	<b>9b(1)</b>	1027877	
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
(3) Incurred claims (add (1) and (2)) .....	<b>9b(3)</b>		1027877
(4) Claims charged .....	<b>9b(4)</b>		
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions .....	<b>9c(1)(A)</b>		
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	141111	
(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
(D) Other expenses .....	<b>9c(1)(D)</b>		
(E) Taxes .....	<b>9c(1)(E)</b>		
(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
(G) Other retention charges .....	<b>9c(1)(G)</b>		
(H) Total retention .....	<b>9c(1)(H)</b>		141111
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....	<b>9c(2)</b>		
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....	<b>9d(1)</b>		
(2) Claim reserves .....	<b>9d(2)</b>		
(3) Other reserves .....	<b>9d(3)</b>		
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....	<b>9e</b>		

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>IN/KY/OH RGNL COUNCIL OF CARPENTERS WELFARE FUND</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES IN/KY/OH RGNL COUNCIL OF CARPENTERS WELFARE FUND</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>35-6042362</b></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**ANTHEM LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0980405	61069	CL647	38653	01/01/2024	12/31/2024

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
(6) Total additions .....			<b>7c(6)</b>	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	<b>7e(1)</b>			
	<b>7e(2)</b>			
	<b>7e(3)</b>			
	<b>7e(4)</b>			
(5) Total deductions .....			<b>7e(5)</b>	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	0

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)) .....	<b>9a(4)</b>	
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
	(3) Incurred claims (add (1) and (2)) .....	<b>9b(3)</b>	
	(4) Claims charged .....	<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
	(D) Other expenses .....	<b>9c(1)(D)</b>	
	(E) Taxes .....	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	
	(G) Other retention charges .....	<b>9c(1)(G)</b>	
	(H) Total retention .....	<b>9c(1)(H)</b>	
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....	<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....	<b>9d(1)</b>	
	(2) Claim reserves .....	<b>9d(2)</b>	
	(3) Other reserves .....	<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....	<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	787898
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>IN/KY/OH RGNL COUNCIL OF CARPENTERS WELFARE FUND</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES IN/KY/OH RGNL COUNCIL OF CARPENTERS WELFARE FUND</b>		<b>D</b> Employer Identification Number (EIN) <b>35-6042362</b>

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**INDEPENDENCE ADMINISTRATORS**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>23-2184623</b>		<b>AG000863</b>	<b>13633</b>	<b>01/01/2024</b>	<b>12/31/2024</b>

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
(6) Total additions .....			<b>7c(6)</b>	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	<b>7e(1)</b>			
	<b>7e(2)</b>			
	<b>7e(3)</b>			
	<b>7e(4)</b>			
(5) Total deductions .....			<b>7e(5)</b>	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	0

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	124883014
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)) .....	<b>9a(4)</b>	124883014
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	120711209
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
	(3) Incurred claims (add (1) and (2)) .....	<b>9b(3)</b>	120711209
	(4) Claims charged .....	<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	4171568
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
	(D) Other expenses .....	<b>9c(1)(D)</b>	236
	(E) Taxes .....	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	
	(G) Other retention charges .....	<b>9c(1)(G)</b>	
	(H) Total retention .....	<b>9c(1)(H)</b>	4171804
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....	<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....	<b>9d(1)</b>	
	(2) Claim reserves .....	<b>9d(2)</b>	
	(3) Other reserves .....	<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....	<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>IN/KY/OH RGNL COUNCIL OF CARPENTERS WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES IN/KY/OH RGNL COUNCIL OF CARPENTERS WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>35-6042362</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

INDEPENDENCE ADMINISTRATORS

23-2521508

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 12	NONE	4171568	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

EXPRESS SCRIPTS

23-3461740

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 12	NONE	2688430	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

BENESYS, INC.

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 14	NONE	1889675	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

DELTA DENTAL

35-1545647

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 12 50	NONE	532495	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

JOHNSON & KROL

36-4342024

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	219147	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

LEVEL CARE

83-2819398

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 49 50	NONE	198859	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

NATIONAL INVESTMENT SERVICES, INC.

84-3937993

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	187635	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

PNC INSTITUTIONAL SERVICES

22-1146430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28	NONE	185960	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

L. M. HENDERSON & CO, LLP

20-5520612

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	167259	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

SMART SOURCE LLC

30-0830429

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	154564	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

EVOLUTION WEX HEALTH, INC

06-1593514

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	153855	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	59475	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

VISION SERVICE PLAN

06-1227840

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	141203	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

EZ MAILING, LLC

47-1320725

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	137814	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

RREEF AMERICA L.L.C.

58-2364506

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	128444	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

IFM GLOBAL INFRASTRUCTURE

98-0569684

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 40	NONE	111348	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

AMERICAN GRAPHIC

38-2090931

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 36	NONE	110497	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

UNITED ACTUARIAL SERVICES

35-2156428

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	109646	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

ASHER KELLY LAW

84-3379113

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	101213	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MARQUETTE ASSOCIATES

36-3485289

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 27	NONE	70000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

PARAMETRICS DEFENSE EQUITY FUND

45-2531297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	48412	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

PART D ADVISORS INC

20-2595200

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 27	NONE	46536	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

THE WAGNER LAW GROUP

04-3323315

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 29	NONE	11002	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

REINHART BOERNER VAN DEUREN

39-1126909

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	10312	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>IN/KY/OH RGNL COUNCIL OF CARPENTERS WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES IN/KY/OH RGNL COUNCIL OF CARPENTERS WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>35-6042362</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	51861422	
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	20015825	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	161965	
<b>(3)</b> Other .....	<b>1b(3)</b>	10516983	
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	4935829	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	18498265	
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	18023436	
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	151847095	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	56141771	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>	13557669	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	345560260	
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	213829479	
<b>h</b> Operating payables.....	<b>1h</b>	19859276	
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	233688755	
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	111871505	0

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	204957768	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	18729079	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		223686847
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	4940226	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	489046	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	775575	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		6204847
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	2688974	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		2688974
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	26416108	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	25806926	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		609182
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	11879513	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		213973063
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		459042426

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	183625885	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	3722535	
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		187348420
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	9771726	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	167259	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	728877	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	109646	
(8) Legal fees .....	<b>2i(8)</b>	341675	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	8708	
(11) Other expenses.....	<b>2i(11)</b>	937287	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		12065178
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		199413598

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		259628828
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		371500333

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: L.M. HENDERSON & COMPANY, LLP

(2) EIN: 20-5520612

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
CMRCC WELFARE FUND	45-0593187	501

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

# Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund

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## FINANCIAL STATEMENTS

*Years Ended December 31, 2024 and December 31, 2023*



L. M. HENDERSON & COMPANY LLP  
CERTIFIED PUBLIC ACCOUNTANTS / ADVISORS

# Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

James J. Cline, Jr.  
Jason L. Confer  
Jude A. Thompson  
Michelle L. Zimmerman

450 E. 96th Street, Suite 200  
Indianapolis, IN 46240  
Telephone: 317.566.1000  
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## Independent Auditor's Report

To the Board of Trustees of  
Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund  
Greenwood, Indiana

### **Opinion**

We have audited the accompanying financial statements of Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and plan benefit obligations as of December 31, 2024 and December 31, 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund as of December 31, 2024 and December 31, 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Emphasis of Matter—Fund Merger**

As discussed in Note 13, the Trustees agreed to merge this Fund into the Ohio Carpenters Health Fund (Ohio Fund), effective January 1, 2025. As of January 1, 2025, this Fund will cease to exist. As of the merger date, the Ohio Fund was renamed the Central Midwest Regional Council of Carpenters Welfare Fund (CMRCC Welfare Fund). In order to be consistent with the Ohio Fund's filings and disclosures, the Ohio Fund recognized the transfer in of net assets pursuant to the merger as of December 31, 2024.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued. See Note 13 regarding Fund merger.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

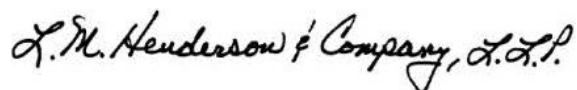
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Certified Public Accountants  
Indianapolis, Indiana

August 14, 2025

# Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund

## Statements of Net Assets Available for Benefits

at December 31, 2024 and December 31, 2023

	December 31, 2024	December 31, 2023
<u>ASSETS</u>		
Investments at fair value:		
U.S. Government securities	\$ -	\$ 18,498,265
Corporate bonds	-	18,023,436
Mutual funds	-	56,141,771
Limited partnership and LLC's	-	151,847,095
Real estate investment trust	-	13,557,669
Cash equivalents	-	4,935,829
Total investments	<u>-</u>	<u>263,004,065</u>
Receivables:		
Employer contributions receivable	-	20,015,825
Self-pay contribution receivable	-	161,965
Claim and RX refunds receivable	-	7,946,973
Other receivables	-	75,330
Interest	-	576,956
Total receivables	<u>-</u>	<u>28,777,049</u>
Cash on deposit - checking accounts	<u>-</u>	<u>51,861,422</u>
Other assets:		
Prepaid expense / deposit	<u>-</u>	<u>1,917,724</u>
Total other assets	<u>-</u>	<u>1,917,724</u>
Total assets	<u>-</u>	<u>345,560,260</u>
<u>LIABILITIES</u>		
Accounts payable	-	3,549,496
Depository account - pass-through funds	<u>-</u>	<u>16,309,780</u>
Total liabilities	<u>-</u>	<u>19,859,276</u>
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>	<u>\$ -</u>	<u>\$ 325,700,984</u>

See Notes to Financial Statements.

# Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund

## Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and December 31, 2023

	Year Ended	
	December 31, 2024	December 31, 2023
<b>ADDITIONS:</b>		
Contributions:		
Employers	\$ 204,957,768	\$ 185,743,110
Self-pay	18,729,079	19,364,113
	<u>223,686,847</u>	<u>205,107,223</u>
Investment income:		
Interest and dividend income	8,893,821	6,331,100
Net unrealized appreciation in fair value of investments	11,839,208	9,917,724
Realized gain on sale of investments	649,487	4,538,324
	<u>21,382,516</u>	<u>20,787,148</u>
Less: Investment expenses	728,877	817,801
Net investment return	<u>20,653,639</u>	<u>19,969,347</u>
Miscellaneous income	143,584	98,612
Total additions	<u>244,484,070</u>	<u>225,175,182</u>
<b>DEDUCTIONS:</b>		
Benefits:		
Claims paid for eligible participants	143,531,968	144,925,050
Prescription drugs paid, net of rebates	40,093,917	29,371,887
Medicare, stop loss, and life insurance premiums	3,722,535	3,044,242
	<u>187,348,420</u>	<u>177,341,179</u>
Administrative expenses:		
Administrative, consultant fees, and claims support services	9,771,726	10,347,981
Professional fees - legal, audit/tax preparation, and actuarial services	618,580	515,619
Trustee conferences and meetings	8,708	7,227
Insurance	38,218	46,799
Printing and postage expense	671,837	403,990
Payroll and real estate taxes	69,974	62,752
PCORI and other fees	87,290	60,618
Telephone	29,353	34,056
Office expense	35,480	40,308
Miscellaneous expense	5,135	5,009
	<u>11,336,301</u>	<u>11,524,359</u>
Total deductions	<u>198,684,721</u>	<u>188,865,538</u>
<b>NET INCREASE</b>	45,799,349	36,309,644
<b>NET ASSETS AVAILABLE FOR BENEFITS:</b>		
Balance, beginning of year	325,700,984	289,391,340
Less: Net assets transferred to the Central Midwest Regional Council of Carpenters Welfare Fund (CMRCC Welfare Fund)	(371,500,333)	-
Balance, end of year	<u>\$ -</u>	<u>\$ 325,700,984</u>

See Notes to Financial Statements.

# Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund

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## Notes to Financial Statements

December 31, 2024 and December 31, 2023

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies followed by Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund (Fund) are listed below:

- (a) Assets and liabilities and income and expense are recognized on the accrual basis of accounting.
- (b) Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements. In accordance with the policy of stating investments at fair value, net unrealized appreciation or depreciation for the year is reflected in the statements of changes in net assets available for benefits.

The Fund follows Financial Accounting Standards Board's (FASB) Accounting Standards Update (ASU) 2015-07, *Fair Value Measurements: Disclosure for Investments in Certain Entities that Calculate Net Asset Value (NAV) per Share* (Topic 820). The Fund also follows FASB ASU 2015-12, *Plan Accounting: Health and Welfare Benefit Plans: Part 2 - Plan Investment Disclosures*. ASU 2015-07 and 2015-12 are simplifications of certain employee benefit plan investment disclosures. The Fund also follows ASU 2018-13, *Fair Value Measurements (Topic 820): Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurements*. ASU 2018-13 streamlines the disclosure requirements within Accounting Standards Codification (ASC) Topic 820.

- (c) At certain times during the year, the Fund maintained cash deposits in excess of the Federal Deposit Insurance Corporation insured limit of \$250,000. Also, the Fund maintains accounts with stock brokerage firms which contain cash and securities. Balances are protected up to \$500,000 (with a limit of \$250,000 for cash) by the Securities Investor Protection Corporation. This coverage does not protect against losses from the rise or fall in market value of investments.
- (d) The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Trustees to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- (e) The amount reported as the postretirement benefit obligations (see Note 6) represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Fund to employees' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current Fund participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Fund's participating employers and from existing Fund assets. Prior to an active employee's full eligibility date, the postretirement benefit obligations is the portion of the expected postretirement benefit obligations that is attributed to that employee's service rendered to the date of the financial statements.

# Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund

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## Notes to Financial Statements

December 31, 2024 and December 31, 2023

**Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

(e) (continued)

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is based on actuarial assumptions and historical claims-cost data. The process estimates future annual incurred claims cost per participant and adjusts such estimates for the time value of money (through discounts for interest) and probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the date of payment.

The following were other significant assumptions used in the valuation as of December 31, 2024 and December 31, 2023:

<u>December 31, 2024:</u>	
Discount Rate	5.75%
Health Trend Rates:	
Medical	7.90% graded to 4.00% over 16 years
Drug (Pre-65)	9.20% graded to 4.00% over 16 years
Drug (Post-65)	6.60% graded to 4.00% over 16 years
Dental and Vision	4.90% graded to 4.00% over 16 years
Administrative Expense Increase Rate	Based on actual administrative expenses for plan year ending December 31, 2024. Expressed as a percentage load (rounded) on medical cost.
Retiree Contribution Increase Rate*	7.90% graded to 4.00% over 16 years
Postretirement Mortality Rates	105% for males and 110% for females of the Pri-2012 Blue Collar Mortality Table for employees and healthy annuitants projected forward using the MP-2021 projection scale. For female annuitants the contingent survivor table was used.
 <u>December 31, 2023:</u>	
Discount Rate	5.00%
Health Trend Rates:	
Medical (Pre-65)	7.90% graded to 4.00% over 16 years
Medical (Post-65)	7.90% graded to 4.00% over 16 years
Drug	9.00% graded to 4.00% over 16 years
Dental and Vision	5.40% graded to 4.00% over 16 years
Administrative Expense Increase Rate	Based on actual administrative expenses for plan year ending December 31, 2023. Expressed as a percentage load (rounded) on medical cost.
Retiree Contribution Increase Rate*	7.90% graded to 4.00% over 16 years
Postretirement Mortality Rates	105% for males and 110% for females of the Pri-2012 Blue Collar Mortality Table for employees and healthy annuitants projected forward using the MP-2021 projection scale. For female annuitants the contingent survivor table was used.

# Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund

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## Notes to Financial Statements

December 31, 2024 and December 31, 2023

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) (continued)

*\*For 2024 and 2023 retiree rates, the medical and drug trend rates combined were used, with a weighting. Self-payment is limited to 100% of expected claim cost.*

For 2024 and 2023, the medical, drug, dental, and self-payment trend rates were changed to reflect the best projection for future medical inflation.

(f) The Fund follows FASB ASU 2016-13, *Measurement of Credit Losses on Financial Instruments*. The standard requires recognition of an allowance that reflects a current estimate of credit losses expected to be incurred over the life of the asset. The Fund's third-party administrator continuously monitors collections and payments from employers and estimates the Fund's credit losses relating to its receivables based on a number of factors, including the age of receivable balances, history of losses, expectations of future credit losses, and the employers' ability to pay their obligations. As of December 31, 2024 and December 31, 2023, all receivables were deemed fully collectible and no allowances for uncollectible receivables were recorded.

(g) The Fund has a depository account that acts as a pass-through that collects contributions from Carpenter employers in addition to self-pay contributions and then remits the contributions to other funds.

(h) Management has evaluated subsequent events through August 14, 2025, the date that the financial statements were available to be issued.

### Note 2: DESCRIPTION OF THE PLAN

The Fund is an Indiana multi-employer plan established pursuant to certain collective bargaining agreements between the Indiana/Kentucky/Ohio Regional Council of Carpenters (the Union) and participating employers. The collective bargaining agreements require contributions to the Fund at fixed rates per hour worked for employers.

The Fund is self-insured providing medical, prescription drug, dental, vision care, hearing, and weekly income, for eligible employees. The dental plan is currently providing maximum dental care of \$1,000 per year. The vision care plan is providing benefits for eligible participants under a self-insured agreement.

The Fund also provides life insurance and accidental death and dismemberment for eligible participants through an insurance agreement with Anthem Life Insurance Company.

Effective July 1, 2015, Medicare eligible participants were transferred to the Humana Medicare Advantage Program. Effective January 1, 2016, Medicare retiree's prescription drug coverage is being provided through a self-insured Employer Group Wrap Plan (EGWP). The effect of this change was included in the December 31, 2016 FASB ASC 965 Valuation Report from the actuary.

# Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund

## Notes to Financial Statements

December 31, 2024 and December 31, 2023

**Note 2: DESCRIPTION OF THE PLAN (continued)**

The Fund obtained a stop-loss insurance policy with Humana that was effective July 1, 2017.

During 2017, the Board of Trustees elected for the Fund to lose its grandfathered status in order to enable additional benefit changes. Effective September 1, 2017, the plan was considered a 'non-grandfathered health plan' under the Patient Protection and Affordable Care Act (PPACA).

Participants should refer to the Plan Agreement or Summary Plan Description for a more complete description of the Fund's provisions.

Effective January 1, 2025, the Fund no longer provided benefits and eligibility was merged into the CMRCC Welfare Fund.

**Note 3: INVESTMENTS**

With the Funds January 1, 2025 merger, the investments are shown at \$0 as of December 31, 2024. Investments held by the Fund were as follows:

COST AND FAIR VALUE OF INVESTMENTS

	<u>December 31, 2024</u>		<u>December 31, 2023</u>	
	<u>Cost</u>	<u>Fair Value</u>	<u>Cost</u>	<u>Fair Value</u>
U.S. Government securities	\$ -	\$ -	\$ 18,488,056	\$ 18,498,265
Corporate bonds	-	-	17,937,668	18,023,436
Mutual funds	-	-	60,966,598	56,141,771
Limited partnership and LLC's	-	-	96,857,224	151,847,095
Real estate investment trust	-	-	10,182,142	13,557,669
Cash equivalents	-	-	<u>4,935,829</u>	<u>4,935,829</u>
Total investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 209,367,517</u>	<u>\$ 263,004,065</u>

During the years ended December 31, 2024 and December 31, 2023, the Fund's investments, including investments bought, sold, and held during the year appreciated in fair value by \$12,488,695 and \$14,456,048 for the years ended December 31, 2024 and December 31, 2023, respectively.

The unrealized and realized gains and losses are computed differently for ERISA purposes than under accounting principles generally accepted in the United States of America. ERISA requires the gains and losses to be determined based on "revalued cost," that is, based on the current value of the assets at the beginning of the year (or based on the historical cost if the investment was acquired during the year), rather than by comparing historical cost to current value. During the year ended December 31, 2024, unrealized and realized gains were \$11,839,208 and \$649,487, respectively. For ERISA purposes, unrealized and realized gains were \$11,879,513 and \$609,182, respectively. During the year ended December 31, 2023, unrealized and realized gains were \$9,917,724 and \$4,538,324, respectively. For ERISA purposes, unrealized and realized gains were \$8,905,708 and \$5,550,340, respectively.

# Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund

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## Notes to Financial Statements

December 31, 2024 and December 31, 2023

### Note 4: FAIR VALUE MEASUREMENTS

FASB ASC 820, *Fair Value Measurements*, establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the assets or liabilities;
- Inputs that are derived principally from or corroborated by observable market data by correlation of other means.

If the assets or liabilities have a specified (contractual) term, the level 2 input must be observable for substantially the full term of the assets or liabilities.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

# Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund

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## Notes to Financial Statements

December 31, 2024 and December 31, 2023

### Note 4: FAIR VALUE MEASUREMENTS (continued)

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2024 and December 31, 2023.

*Cash equivalents:* Valued at the closing price reported in active markets in which the individual security is traded.

*U.S. Government securities, corporate bonds, and collateralized mortgage obligations:* Valued at the most recent price of the equivalent quoted yield for such securities/bonds, or those of comparable maturity, quality, and type. Debt securities are generally classified within Level 2 of the valuation hierarchy.

*Mutual funds:* Certain mutual funds are valued at the closing price reported in active markets in which the individual fund is traded. Other mutual funds are valued based on net asset value (NAV) of the fund as noted from the funds' audited financial statements. When NAV is used, it is the practical expedient to estimate fair value.

*Limited partnership and LLC's:* Valued based on the fund's equity ownership or NAV from the audited financial statements of the partnership. The NAV is used, as the practice expedient to estimate fair value.

*Real estate investment trust:* Valued based upon calculating a unit value on the net assets of the underlying portfolio of securities, as reported by the manager of the fund. The NAV is used as a practical expedient to estimate fair value.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Fund believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

# Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund

## Notes to Financial Statements

December 31, 2024 and December 31, 2023

**Note 4: FAIR VALUE MEASUREMENTS (continued)**

The following table sets forth by level, within the fair value hierarchy, the Fund’s assets at fair value as of December 31, 2024 and December 31, 2023:

<u>Assets at Fair Value as of December 31, 2024</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
U.S. Government securities	\$ -	\$ -	\$ -	\$ -
Corporate bonds	-	-	-	-
Mutual funds	-	-	-	-
Cash equivalents	-	-	-	-
Total assets in the fair value hierarchy	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Investments measured at NAV:*				
Limited partnership and LLC’s	-	-	-	-
Real estate investment trust	-	-	-	-
Total assets measured at NAV	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Investments at fair value	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<u>Assets at Fair Value as of December 31, 2023</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
U.S. Government securities	\$ -	\$ 18,498,265	\$ -	\$ 18,498,265
Corporate bonds	-	18,023,436	-	18,023,436
Mutual funds	56,141,771	-	-	56,141,771
Cash equivalents	<u>4,935,829</u>	-	-	<u>4,935,829</u>
Total assets in the fair value hierarchy	<u>\$ 61,077,600</u>	<u>\$ 36,521,701</u>	<u>-</u>	<u>97,599,301</u>
Investments measured at NAV:*				
Limited partnership and LLC’s	-	-	-	151,847,095
Real estate investment trust	-	-	-	<u>13,557,669</u>
Total assets measured at NAV	<u>-</u>	<u>-</u>	<u>-</u>	<u>165,404,764</u>
Investments at fair value	<u>\$ 61,077,600</u>	<u>\$ 36,521,701</u>	<u>\$ -</u>	<u>\$263,004,065</u>

\*In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the items presented in the statement of net assets available for benefits.

# Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund

## Notes to Financial Statements

December 31, 2024 and December 31, 2023

**Note 4: FAIR VALUE MEASUREMENTS (continued)**

For the years ended December 31, 2024 and December 31, 2023, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statements of Changes in Net Assets Available for Benefits.

Fair Value of Investments that Calculate Net Asset Value

The following tables summarize investments measured at fair value based on NAVs per share as of December 31, 2023:

December 31, <u>2023</u>	Fair <u>Value</u>	Unfunded <u>Commitments</u>	Redemption Frequency <u>(if currently eligible)</u>	Redemption <u>Notice Period</u>
Limited liability company (a) (Fixed income securities)	\$ 89,229,366	\$ -	See (a)	See (a)
Limited liability company (b) (Equity funds)	\$ 14,648,515	\$ -	None	None
Limited partnership (c) (Equity funds)	\$ 15,240,114	\$ -	None	None
Limited liability company (d) (Equity fund)	\$ 32,729,100	\$ -	None	None
Real estate investment Trust (e)	\$ 13,557,669	\$ -	Quarterly	45 days

# Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund

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## Notes to Financial Statements

December 31, 2024 and December 31, 2023

### Note 4: FAIR VALUE MEASUREMENTS (continued)

- (a) *Limited liability company.* The limited liability company (the LLC) was formed for the purpose of achieving a consistent total rate of return through a diversified portfolio of fixed income securities consisting primarily of U.S. government, corporate, and mortgage-backed securities. The long-term objective is to outperform the Barclays Intermediate Government Credit Index over a full market cycle. Investments in the LLC may also include domestic preferred stocks, asset-backed securities, and short-term investment funds. A member's interest in the LLC is represented by units, which are all of equal value. The units issued by the LLC represent non-voting, undivided beneficial interests in the net assets of the LLC. Units may be issued and redeemed monthly at the NAV per unit as determined on the last day of each calendar month. Distributions to Members - Distributions of cash and/or securities by the LLC may be made to all members from time to time as determined by the investment manager in its sole discretion. Any distributions made will be made pro-rata to the members in proportion to the number of units owned.
- (b) *Limited liability company.* The Limited liability company (the LLC) was formed for the purpose of achieving a favorable risk-adjusted performance relative to the S&P 500 Index over the long-term and is expected to produce the strongest relative performance when the S&P 500 is experiencing negative returns.
- (c) *Limited partnership.* The Limited partnership (the L.P.) operates as a feeder in a master-feeder structure. The L.P. invests substantially all of its assets in the IFM Global Infrastructure Fund (the "Master Fund"), Class A units. The Master Fund's investment objective, which is the same investment objective as the L.P., is to acquire and maintain a diversified portfolio of global infrastructure investments, that realizes a target portfolio return of 10% per year (net of fees and expenses) over the long term (10+ years), which will range between 8%-12% per year depending on the state of the market cycle. The Fund may withdrawal all or any portion of their interest in the L.P. at any time. The General Partner may in its discretion limit or suspend withdrawals when such withdrawals would result in a violation of any applicable laws or regulations.
- (d) *Limited liability company.* The Limited liability company (the LLC) is a series portfolio. The investment objective is to seek to track investment results (before fees and expenses) of the Russell 3000 Index and consists of one class of units: Class A, which are available to all investors.
- (e) *Real estate investment trust (REIT).* The REIT is an open-ended core fund organized to serve as a collective investment vehicle through which eligible investors may invest in a professionally managed real estate portfolio consisting of multi-family, industrial, retail, and office properties in targeted metropolitan areas within the continental United States (including leased properties, vacant properties, and development and redevelopment properties). The principal investment objective of the REIT is to generate attractive, predictable investment returns from a target portfolio of low-risk equity investments in income-producing real estate while maximizing the total return to shareholders through cash dividends and appreciation in the value of REIT shares.

The REIT maintains a redemption plan whereby shareholders may redeem shares. Redemption requests must be received in writing 45 days prior to the end of the quarter. Redemptions are paid in accordance with the terms of the REIT's Articles of Incorporation and upon approval by its Board of Directors. If the REIT is unable to fully satisfy all redemption requests, partial redemptions may be made on a pro-rata basis in proportion to the total number of shares held by each shareholder that has formally submitted a redemption request, regardless of when the requests were received.

# Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund

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## Notes to Financial Statements

December 31, 2024 and December 31, 2023

### Note 4: FAIR VALUE MEASUREMENTS (continued)

(e) *continued*

The REIT's Articles of Incorporation provide for certain restrictions regarding the purchase of REIT shares as well as the transfer of shares to investors who are not current investors in the REIT. There are also restrictions regarding the percentage ownership any one investor may hold. Such restrictions are intended to meet the overall objective of the REIT and to ensure the REIT continues to qualify as a real estate investment trust for tax purposes.

### Note 5: EMPLOYER AND SELF-PAY CONTRIBUTIONS

Employers are required to make contributions monthly to the Fund based on the number of hours worked by their employees.

Employer contributions receivable represents the total of employer contributions received by the depository from January through May, which were applicable to the prior year ended December 31. This amount does not reflect amounts due from employers who are contractually liable to the Fund, but have failed to make contributions, or from employers who have filed inaccurate reports, if any.

Self-pay contributions receivable represents the total of self-pay contributions billed to participants, but not paid at the end of the year.

### Note 6: PLAN BENEFIT OBLIGATIONS

Plan benefit obligations have been disclosed in accordance with the FASB ASC 965-30, *Plan Benefit Obligations*. The plan benefit obligations were not reported as liabilities of the Fund on Form 5500 for the years ended December 31, 2024 and December 31, 2023. A valuation of the plan benefit obligations at December 31, 2024 was prepared by the Actuary for the benefit of the surviving fund: CMRCC Welfare Fund. The liabilities are computed as follows:

#### Claims incurred but not reported:

Claims incurred but not reported (IBNR) are based on projections from claims paid during prior years. The IBNR was calculated by an independent actuary. The IBNR at December 31, 2024 and December 31, 2023 was \$22,382,000 and \$24,359,000, respectively. Changes in the IBNR for 2024 and 2023 were \$(1,977,000) and \$2,643,000, respectively.

#### Accumulated eligibility credit and Participants' escrow bank:

The Fund's eligibility requirements were based on contributions made monthly to participants' dollar bank accounts. The estimated liability for future payments of benefits and administrative expenses represents the total of all participants' dollar bank accounts, plus an additional three months eligibility computed by multiplying the average cost of benefits during the plan year per participant times the number of eligible participants during the months of January, February, and March. The accumulated eligibility credit at December 31, 2024 and December 31, 2023 was \$43,841,199 and \$43,369,484, respectively. Changes in the accumulated eligibility credit for 2024 and 2023 were \$471,715 and \$6,659,578, respectively. The participants' escrow bank at December 31, 2024 and December 31, 2023 was \$161,086,962 and \$142,827,583, respectively. Changes in the participants' escrow bank for 2024 and 2023 were \$18,259,379 and \$16,978,423, respectively.

# Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund

## Notes to Financial Statements

December 31, 2024 and December 31, 2023

**Note 6: PLAN BENEFIT OBLIGATIONS (continued)**

Postretirement benefit obligations:

Postretirement benefit obligations were computed by an actuary, as required by FASB ASC 965-30. The postretirement benefit obligations at December 31, 2024 and December 31, 2023, principally health benefits, relates to the following categories of participants (including their beneficiaries and dependents):

	<u>2024</u>	<u>2023</u>
Participants not yet fully eligible for benefits	\$ 206,670,479	\$ 237,020,678
Other participants fully eligible for benefits	99,471,277	111,374,400
Current retirees	<u>267,960,145</u>	<u>323,054,015</u>
Totals	<u>\$ 574,101,901</u>	<u>\$ 671,449,093</u>

Projected self-pay contributions for the years ended December 31, 2024 and December 31, 2023 have been estimated by the Fund’s actuary in the amounts of \$717,362,822 and \$811,964,366, respectively.

The health care cost-trend rate assumption (See Note 1) has a significant effect on the amounts reported. If the assumed rates increased by one percentage point in each year, that would increase the obligation as of December 31, 2024 and December 31, 2023 by \$94,247,897 and \$124,099,308, respectively.

Valuation assumption changes:

Valuation assumption changes decreased obligations by \$73,165,083 and increased obligations by \$42,692,447 for the years ended December 31, 2024 and December 31, 2023, respectively. For 2024, this was primarily a result of the change in the discount rate changing from 5.00% to 5.75%. Medical, drug, dental, and self-pay trend rates were also changed to reflect the best projection for future medical inflation.

For 2023, this was primarily a result of the change in the discount rate changing from 5.25% to 5.00%. The assumed mortality adjustment factors for females were changed from 100% to 110% of Pri-2012 Blue Collar Mortality Table. No adjustment was made to the male mortality rates. This change was made in order to better reflect anticipated improvements in mortality rates for each future year due to medical advances and lifestyle changes. Medical, drug, dental, and self-pay trend rates were also changed to reflect the best projection for future medical inflation.

Plan amendments:

For the year ended December 31, 2024, there were no plan amendments that impacted obligations.

For the year ended December 31, 2023, plan amendments increased obligations by \$28,608,694. The plan provision driving the obligation increase was the estimated impact of glp1 drugs net of related cost savings programs was recognized as a drug plan change.

Estimated Net Benefits Paid and Interest:

Estimated net benefits paid changes decreased obligations by \$19,358,849 and \$18,866,160 for the years ended December 31, 2024 and December 31, 2023. Interest changes increased obligations by \$33,572,455 and \$23,135,163 for the years ended December 31, 2024 and December 31, 2023.

# Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund

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## Notes to Financial Statements

December 31, 2024 and December 31, 2023

### Note 6: PLAN BENEFIT OBLIGATIONS (continued)

#### Medical claims payable:

Medical claims payable represents the amount currently due for medical claims incurred, reported, and processed prior to the end of the year. The medical claims payable at December 31, 2024 and December 31, 2023 was \$6,146,496 and \$1,783,114, respectively. Changes in medical claims payable for 2024 and 2023 were \$4,363,382 and \$464,646, respectively.

#### Prescription drug claims payable:

Prescription drug claims payable represents the amount currently due for prescription drug claims incurred, reported, and processed prior to the end of the year. The prescription drug claim payable at December 31, 2024 and December 31, 2023 was \$4,790,899 and \$1,298,548, respectively. Changes in medical claims payable for 2024 and 2023 were \$3,492,351 and \$(1,567,107), respectively.

#### Insurance premiums payable:

Estimated future liability insurance premiums were computed from insurance premiums paid for three months after the end of the year for members who were eligible for benefits at December 31, 2024 and December 31, 2023. The Insurance premiums payable at December 31, 2024 and December 31, 2023 was \$-0- and \$191,750, respectively. Changes in medical claims payable for 2024 and 2023 were \$(191,750) and \$17,465, respectively.

The Fund's deficiency of net assets over benefit obligations at December 31, 2024 and December 31, 2023, related primarily to the postretirement benefit obligations, the funding of which is not covered by the contribution rate provided by the current bargaining agreement. It is expected that the deficiency will be funded through future increases in the collectively bargained contribution rates of the CMRCC Welfare Fund.

### Note 7: TAX STATUS

The Trust established under the Fund to hold the Fund's assets is intended to qualify pursuant to Section 501(c)(9) of the Internal Revenue Code (the Code), and, accordingly, the Trust's net investment income is exempt from income taxes. The Trust has obtained a favorable tax determination letter from the Internal Revenue Service, and the Fund sponsor believes that the Trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the Code.

Accounting principles generally accepted in the United States of America require Fund management to evaluate tax positions taken by the Fund and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Fund management has analyzed the tax positions taken by the Fund, and has concluded that as of December 31, 2024 and December 31, 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Fund is subject to routine audits by taxing jurisdictions; and there is a DOL operations audit in progress. The Fund is subject to income tax examinations by the taxing authorities for a period of three years from the date the tax returns are filed.

# Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund

## Notes to Financial Statements

December 31, 2024 and December 31, 2023

**Note 8: PARTY-IN-INTEREST TRANSACTIONS**

There were no loans nor fixed income obligations in default or classified as uncollectible, nor were there leases in default or classified as uncollectible.

Fees paid by the Fund during the years ended December 31, 2024 and December 31, 2023, for services rendered by parties-in-interest, as defined by ERISA, were based on contractual rates for their services in the ordinary course of business. There were no non-exempt prohibited transactions with parties-in-interest for the years ended December 31, 2024 and December 31, 2023, respectively.

**Note 9: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	December 31, <u>2024</u>	December 31, <u>2023</u>
Net assets available for benefits per the financial statements	\$ -	\$ 325,700,984
Total obligations other than postretirement benefit obligations	<u>-</u>	<u>(213,829,479)</u>
Net assets available for benefits per the Form 5500	<u>\$ -</u>	<u>\$ 111,871,505</u>

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500:

	December 31, <u>2023</u>
Benefits paid per the financial statements	\$ 177,341,179
Add: Amounts currently payable at December 31, 2023	213,829,479
Less: Amounts currently payable at December 31, 2022	<u>(188,633,474)</u>
Benefits paid to participants per the Form 5500	<u>\$ 202,537,184</u>

Amounts currently payable to or for participants, dependents, and beneficiaries are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31, but not yet paid as of that date.

The following is a reconciliation of the change in net assets per the financial statements to the Form 5500:

	December 31, <u>2024</u>
Change in net assets per the financial statements	\$ 45,799,349
Add: Amounts currently payable at December 31, 2023	<u>213,829,479</u>
Change in net assets per the Form 5500	<u>\$ 259,628,828</u>

# Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund

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## **Notes to Financial Statements**

*December 31, 2024 and December 31, 2023*

### **Note 10: RISKS AND UNCERTAINTIES**

The Fund invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

### **Note 11: MEDICARE PRESCRIPTION DRUG, IMPROVEMENT AND MODERNIZATION ACT OF 2003**

On December 8, 2003, the Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) was enacted. The Act, among other things, provides a federal subsidy to sponsors of certain retiree health care benefit plans. Note 2 disclosed the change to the EGWP for Medicare retiree prescription drug coverage effective January 1, 2016.

### **Note 12: PRESCRIPTION REBATES AND STOP-LOSS RECOVERIES**

During the years ended December 31, 2024 and December 31, 2023, the Fund recognized \$22,596,402 and \$28,462,862 in prescription rebates, respectively, which are netted against prescription drugs paid on the statements of changes in net assets available for benefits.

Stop-loss recoveries have been netted against benefit payments on the statements of changes in net assets available for benefits. Total stop-loss recoveries received during the year ended December 31, 2024 and December 31, 2023 were \$2,082,460 and \$102,983, respectively.

# Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund

## Notes to Financial Statements

December 31, 2024 and December 31, 2023

**Note 13: FUND MERGER**

Effective January 1, 2025, the Board of Trustees of this Fund and the Board of Trustees of the Ohio Fund agreed to merge the two funds. This Fund merged into the Ohio Fund. As of the merger date, the Ohio Fund was renamed the Central Midwest Regional Council of Carpenters Welfare Fund. In order to be consistent with the Ohio Fund’s filing and disclosures, this Fund recognized the transfer of net assets to the Ohio Fund, as of December 31, 2024.

Net assets available for benefits transferred into the Ohio Fund consisted of the following:

	<u>December 31,</u> <u>2024</u>
<u>ASSETS</u>	
Investments - at fair value:	
U.S. Government securities	\$22,882,132
Corporate bonds	19,321,550
Mutual funds	87,576,686
Limited partnership and LLC’s	158,426,416
Real estate investment fund	13,501,458
Cash equivalents	<u>5,166,977</u>
Total investments	<u>306,875,219</u>
Receivables:	
Employer contributions	17,902,254
Self-pay contribution receivable	20,749
Claim and RX refunds receivable	3,576,172
Other receivables	67,768
Interest	<u>684,946</u>
Total receivables	<u>22,251,889</u>
Prepaid expenses / deposit	<u>1,997,154</u>
Cash	<u>63,465,315</u>
Total Assets	<u>394,589,577</u>
<u>LIABILITIES AND NET ASSETS</u>	
Liabilities	
Accounts payable	2,831,152
Depository account – pass-through funds	<u>20,258,092</u>
Total Liabilities	<u>23,089,244</u>
<u>TRANSFER OF NET ASSETS DUE TO MERGER</u>	<u>\$371,500,333</u>

# Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund

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## **Notes to Financial Statements**

*December 31, 2024 and December 31, 2023*

### **Note 14: SUBSEQUENT EVENT**

The Fund was selected for a review by the U.S. Department of Labor. The review is in-process and has not been completed.

This Fund was merged into the Ohio Fund, with an effective merger date of January 1, 2025. See Note 13 for further details on the merger and net asset transfer.



<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
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**Part I Annual Report Identification Information**

For calendar plan year 2024 or fiscal plan year beginning \_\_\_\_\_ and ending \_\_\_\_\_

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here \_\_\_\_\_ ▶  the DFVC program

**D** Check box if filing under:  Form 5558  automatic extension

special extension (enter description) \_\_\_\_\_

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here \_\_\_\_\_ ▶

**Part II Basic Plan Information—enter all requested information**

<b>1a</b> Name of plan <b>IN/KY/OH RGNL COUNCIL OF CARPENTERS WELFARE FUND</b>		<b>1b</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <b>BOARD OF TRUSTEES IN/KY/OH RGNL COUNCIL OF CARPENTERS WELFARE FUND</b>  <b>700 TOWER DRIVE, SUITE 300</b>  <b>TROY MI 48098</b>	<b>1c</b> Effective date of plan <b>08/27/1958</b>	<b>2b</b> Employer Identification Number (EIN) <b>35-6042362</b>
		<b>2c</b> Plan Sponsor's telephone number <b>248-813-9800</b>
		<b>2d</b> Business code (see instructions) <b>238900</b>

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		10/9/2025	MATT MCGRIFF
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 15706
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).	
<b>a(1)</b> Total number of active participants at the beginning of the plan year	<b>6a(1)</b> 12826
<b>a(2)</b> Total number of active participants at the end of the plan year	<b>6a(2)</b> 0
<b>b</b> Retired or separated participants receiving benefits	<b>6b</b> 0
<b>c</b> Other retired or separated participants entitled to future benefits	<b>6c</b> 0
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c.	<b>6d</b> 0
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	<b>6e</b>
<b>f</b> Total. Add lines 6d and 6e.	<b>6f</b>
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	<b>6g(1)</b>
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	<b>6g(2)</b>
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<b>6h</b>
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<b>7</b> 625

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

4A 4B 4D 4E 4F

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	(1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

- (1)  R (Retirement Plan Information)
- (2)  MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)  SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)  DCG (Individual Plan Information) - Number Attached \_\_\_\_\_
- (5)  MEP (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1)  H (Financial Information)
- (2)  I (Financial Information - Small Plan)
- (3)  A (Insurance Information) - Number Attached 3
- (4)  C (Service Provider Information)
- (5)  D (DFE/Participating Plan Information)
- (6)  G (Financial Transaction Schedules)

**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.)  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.)  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_